



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA Declares Disaster in Johnson County

Sacramento, CA – Hector V. Barreto, Administrator of the U.S. Small Business Administration (SBA), today declared **Johnson County** and the neighboring counties of **Benton, Cedar, Iowa, Linn, Louisa, Muscatine** and **Washington** a disaster area due to damage caused by tornadoes and severe storms on April 13 and 14, 2006. Following the June 16 denial of the state's request for a major disaster declaration, SBA acted under its own authority to declare these counties a disaster area.

According to Joseph M. Folsom, SBA's Iowa District Director, low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the tornadoes and severe storms. "SBA Customer Service Representatives will be on hand at the following SBA Disaster Outreach Center to issue loan applications, answer questions about SBA's disaster loan program, explain the application process and help each individual complete their application," Folsom said. The center will be open on the following days and times:

Iowa City
County Administration Building
917 S. Dubuque Street

Tuesdays through Fridays, 8:30 am - 6 pm
Saturdays, 10 am - 2 pm

Beginning Tuesday, June 27th through Saturday, July 15th

Closed on July 4

"Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property," said Folsom. "Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

In addition, for small businesses only, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage," Folsom added.

Individuals and businesses unable to visit SBA in person may obtain information and loan applications by calling **toll-free (800) 659-2955**. Hearing impaired individuals may call (800) 877-8339. Completed applications may be mailed to SBA at 14925 Kingsport Road, Ft. Worth, TX 76155.

The **filing deadline** to return applications for property damage is **August 21, 2006**. The deadline to return economic injury applications is **March 22, 2007**.

For more information visit SBA's website at www.sba.gov/disaster.

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